

RICHARD A. MARSHACK
rmarshack@marshackhays.com
MARSHACK HAYS LLP
870 Roosevelt
Irvine, California 92620-5749
Telephone: (949) 333-7777
Facsimile: (949) 333-7778

Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA – SANTA ANA DIVISION

In re
NORTHERN HOLDING LLC,
Debtor.

Case No.: 8:20-bk-13014-ES
Chapter 7
STATEMENT OF PROPERTY SOLD
[NO HEARING REQUIRED]

RICHARD A. MARSHACK, in his capacity as Chapter 7 Trustee (“Trustee”) for the
Bankruptcy Estate of Northern Holding LLC, files this Statement of Property Sold pursuant to FRBP
6004(f)(1) and LBR 6004-1(g). Pursuant to the Sale Order entered March 4, 2022, Trustee has sold
the following property of the Estate. A true and correct copy of the escrow closing statement is
attached.

Asset Sold: Estate’s interest in 2380 Live Oak Road, Paso Robles, California
Purchaser: Riboli Paso Robles, LLC
Sale Price: \$9,100,000

Dated: March 17, 2022

Respectfully submitted,

By: /s/ Richard A. Marshack
RICHARD A. MARSHACK
Chapter 7 Trustee



415 N. Crescent Drive, Suite 320
Beverly Hills, CA 90210

Phone: (310) 550-6055
Fax: (310) 550-6130

SELLER'S FINAL SETTLEMENT STATEMENT

| | | | |
|------------------|---|----------------------|----------------|
| PROPERTY: | 2380 Live Oak Road Paso Robles, CA 93446 | DATE: | March 15, 2022 |
| SELLER: | Bankruptcy Estate of Northern Holding, LLC, Bankruptcy case number 8:20-bk-13014-MW | CLOSING DATE: | March 15, 2022 |
| | | ESCROW NO.: | 105355-AA |

| | <u>DEBITS</u> | <u>CREDITS</u> |
|--|---------------|----------------|
| FINANCIAL CONSIDERATION | | |
| Total Consideration | | 9,100,000.00 |
| EMD paid to Trustee outside of escrow | 273,000.00 | |
| PRORATIONS/ADJUSTMENTS | | |
| 2nd 1/2 taxes 2021-2022 at \$18,755.63/semi-annually from 03/15/2022 to 07/01/2022 | | 11,044.98 |
| COMMISSION CHARGES | | |
| Onyx Asset Advisors, LLC | 159,250.00 | |
| Hilco Real Estate, LLC | 159,250.00 | |
| OTHER DEBITS/CREDITS | | |
| MyNHD, Inc. for NHD Disclosure Report | 74.95 | |
| Bankruptcy Estate of Northern Holding, LLC for Trustee 2.25% compensation from funds on deposit with Seller POC (S) \$204,750.00 | | |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for hold for Attorney Fees from funds on deposit with Seller POC (S) \$68,250.00 | 31,750.00 | |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for reimbursement for insurance | 6,770.78 | |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for reserve for future insurance costs | 15,000.00 | |
| Bankruptcy Estate of Northern Holding, LLC for Estate as miscellaneous contribution | 30,000.00 | |
| Bankruptcy Estate of Northern Holding, LLC for payment of fees to Lori Ensley, field agent | 12,000.00 | |
| Bankruptcy Estate of Northern Holding, LLC to Trustee to hold for attorney fees to reduce property tax liability | 6,000.00 | |
| TITLE/TAXES/RECORDING CHARGES - Fidelity National Title | | |
| Title - Owner's Title Insurance | 7,060.00 | |
| Title - Messenger Fee | 59.00 | |
| Title - Sub Escrow Fee | 62.50 | |
| Recording Sub & Recon | 20.00 | |
| Recording Sub & Recon | 20.00 | |
| Recording Court Order | 41.00 | |
| Transfer Tax - County to San Luis Obispo County | 10,010.00 | |
| 1st 1/2 Property Taxes 2021-22 +penalty to San Luis Obispo County Tax Collector | 20,631.19 | |
| 2nd 1/2 Property taxes 2021-22 to San Luis Obispo County Tax | 18,755.63 | |

Date: March 15, 2022

Escrow No.: 105355-AA

Page 2 of 2:

| | <u>DEBITS</u> | <u>CREDITS</u> |
|--|------------------------|------------------------|
| Collector | | |
| Supplemental taxes 2020-2021 to San Luis Obispo County Tax Collector | 5,940.01 | |
| Default Taxes 2020 -good to January 2022 to San Luis Obispo County Tax Collector | 33,690.81 | |
| ESCROW CHARGES - A & A Escrow Services, Inc. | | |
| Title - Escrow Fee | 9,100.00 | |
| Title - 1099 Processing Fee to A & A Escrow Services Inc. | 75.00 | |
| Title - Drawing Documentation Fee | 75.00 | |
| Title - Wire Fee to A & A Escrow Services Inc. | 25.00 | |
| Title - Messenger/FedEx Fees to A & A Escrow Services Inc. | 45.00 | |
| Title - File Archive Fee* to Archive It! | 50.00 | |
| Net Proceeds to Farm Credit West per stipulation | 8,312,289.11 | |
| TOTAL | \$ 9,111,044.98 | \$ 9,111,044.98 |

SAVE THIS STATEMENT FOR INCOME TAX PURPOSES

Multiple disbursements due to Bankruptcy Estate of Northern Holding, LLC in the total amount of \$374,520.78 per stipulation. Seller received earnest money deposit in the sum of \$273,000.00 outside of escrow. Balance of funds due to Estate in the amount of \$101,520.78 consisting of the following:

| | |
|--|-----------|
| Bankruptcy Estate of Northern Holding, LLC for Trustee 2.25% compensation from funds on deposit with Seller POC (S) \$204,750.00 | |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for hold for Attorney Fees from funds on deposit with Seller POC (S) \$68,250.00 | 31,750.00 |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for reimbursement for insurance | 6,770.78 |
| Bankruptcy Estate of Northern Holding, LLC to Trustee for reserve for future insurance costs | 15,000.00 |
| Bankruptcy Estate of Northern Holding, LLC for Estate as miscellaneous contribution | 30,000.00 |
| Bankruptcy Estate of Northern Holding, LLC for payment of fees to Lori Ensley, field agent | 12,000.00 |
| Bankruptcy Estate of Northern Holding, LLC to Trustee to hold for attorney fees to reduce property tax liability | 6,000.00 |

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is:
870 Roosevelt, Irvine, CA 92620

A true and correct copy of the foregoing document entitled (*specify*): **STATEMENT OF PROPERTY SOLD** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **March 18, 2022**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On **March 18, 2022**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

DEBTOR

NORTHERN HOLDING, LLC

ATTN: OFFICER, A MANAGING OR GENERAL AGENT, OR TO ANY OTHER AGENT AUTHORIZED BY
APPOINTMENT OR LAW TO RECEIVE SERVICE

13217 JAMBOREE RD #429

TUSTIN, CA 92782

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on , I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

March 18, 2022
Date

Pamela Kraus
Printed Name

/s/ Pamela Kraus
Signature

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF)**: continued:

- **INTERESTED PARTY COURTESY NEF**: William H Brownstein Brownsteinlaw.bill@gmail.com
- **INTERESTED PARTY COURTESY NEF**: Steve Burnell sburnell@sulmeyerlaw.com, sburnell@ecf.courtdrive.com; sburnell@ecf.inforuptcy.com; mviramontes@sulmeyerlaw.com
- **ATTORNEY FOR U.S. TRUSTEE (SA)**: Nancy S Goldenberg nancy.goldenberg@usdoj.gov
- **ATTORNEY FOR CREDITOR FARM CREDIT WEST, FLCA**: Michael J Gomez mgomez@frandzel.com, dmoore@frandzel.com
- **ATTORNEY FOR TRUSTEE RICHARD A MARSHACK (TR)**: D Edward Hays ehays@marshackhays.com, ehays@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com; cmendoza@marshackhays.com; cmendoza@ecf.courtdrive.com
- **ATTORNEY FOR RESPONDENTS ERICH RUSSELL AND JOANNE RUSSELL**: Kari L Ley Ley1238@att.net
- **ATTORNEY FOR TRUSTEE RICHARD A MARSHACK (TR)**: Tinho Mang tmang@marshackhays.com, tmang@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com; cmendoza@ecf.courtdrive.com
- **TRUSTEE RICHARD A MARSHACK (TR)**: Richard A Marshack (TR) pkraus@marshackhays.com, rmarshack@iq7technology.com; ecf.alert+Marshack@titlexi.com
- **ATTORNEY FOR INTERESTED PARTY BANK DIRECT CAPITAL FINANCE**: Elissa Miller emiller@sulmeyerlaw.com, emillersk@ecf.inforuptcy.com; ccaldwell@sulmeyerlaw.com
- **ATTORNEY FOR DEBTOR NORTHERN HOLDING LLC**: Roksana D. Moradi-Brovia roksana@rhmfirm.com, matt@rhmfirm.com; janita@rhmfirm.com; susie@rhmfirm.com; max@rhmfirm.com; priscilla@rhmfirm.com; pardis@rhmfirm.com; russ@rhmfirm.com; rebecca@rhmfirm.com; david@rhmfirm.com; sloan@rhmfirm.com
- **ATTORNEY FOR CREDITOR ADLER BELMONT GROUP, INC.**: Paul F Ready tamara@farmerandready.com
- **ATTORNEY FOR DEBTOR NORTHERN HOLDING LLC**: Matthew D. Resnik matt@rhmfirm.com, roksana@rhmfirm.com; janita@rhmfirm.com; susie@rhmfirm.com; max@rhmfirm.com; priscilla@rhmfirm.com; pardis@rhmfirm.com; russ@rhmfirm.com; rebecca@rhmfirm.com; david@rhmfirm.com; sloan@rhmfirm.com
- **ATTORNEY FOR INTERESTED PARTY RIBOLI PASO ROBLES, LLC**: Victor A Sahn vsahn@sulmeyerlaw.com, pdillamar@sulmeyerlaw.com; pdillamar@ecf.inforuptcy.com; vsahn@ecf.inforuptcy.com; cblair@sulmeyerlaw.com; cblair@ecf.inforuptcy.com
- **ATTORNEY FOR TRUSTEE RICHARD A MARSHACK (TR)**: Kristine A Thagard kthagard@marshackhays.com, kthagard@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com
- **UNITED STATES TRUSTEE (SA)**: United States Trustee (SA) ustpregion16.sa.ecf@usdoj.gov
- **ATTORNEY FOR CREDITOR FARM CREDIT WEST, FLCA**: Reed S Waddell rwaddell@frandzel.com, sking@frandzel.com
- **ATTORNEY FOR CREDITOR FARM CREDIT WEST, FLCA**: Gerrick Warrington gwarrington@frandzel.com, sking@frandzel.com
- **INTERESTED PARTY COURTESY NEF**: David Wood dwood@marshackhays.com, dwood@ecf.courtdrive.com; lbuchananmh@ecf.courtdrive.com; kfrederick@ecf.courtdrive.com